

## Fill in this information to identify the case:

Debtor Name Fulcrum BioEnergy, Inc.  
 \_\_\_\_\_ United States  
 Bankruptcy Court for the: \_\_\_\_\_ District of Delaware \_\_\_\_\_  
 (State)  
 Case number: 24-12008 \_\_\_\_\_

## Official Form 426

## Periodic Report Regarding Value, Operations, and Profitability of Entities in Which the Debtor's Estate Holds a Substantial or Controlling Interest

12/17

This is the *Periodic Report* as of 09/30/24 on the value, operations, and profitability of those entities in which a Debtor holds, or two or more Debtors collectively hold, a substantial or controlling interest (a "Controlled Non-Debtor Entity"), as required by Bankruptcy Rule 2015.3. For purposes of this form, "Debtor" shall include the estate of such Debtor.

Fulcrum BioEnergy, Inc. holds a substantial or controlling interest in the following entities:

Name of Controlled Non-Debtor Entity	Interest of the Debtor	Tab #
See Exhibit B		

This *Periodic Report* contains separate reports (*Entity Reports*) on the value, operations, and profitability of each Controlled Non-Debtor Entity.

Each *Entity Report* consists of five exhibits.

*Exhibit A* contains the most recently available: balance sheet, statement of income (*loss*), statement of cash flows, and a statement of changes in shareholders' or partners' equity (*deficit*) for the period covered by the *Entity Report*, along with summarized footnotes.

*Exhibit B* describes the Controlled Non-Debtor Entity's business operations.

*Exhibit C* describes claims between the Controlled Non-Debtor Entity and any other Controlled Non-Debtor Entity.

*Exhibit D* describes how federal, state or local taxes, and any tax attributes, refunds, or other benefits, have been allocated between or among the Controlled Non-Debtor Entity and any Debtor or any other Controlled Non-Debtor Entity and includes a copy of each tax sharing or tax allocation agreement to which the Controlled Non-Debtor Entity is a party with any other Controlled Non-Debtor Entity.

*Exhibit E* describes any payment, by the Controlled Non-Debtor Entity, of any claims, administrative expenses or professional fees that have been or could be asserted against any Debtor, or the incurrence of any obligation to make such payments, together with the reason for the entity's payment thereof or incurrence of any obligation with respect thereto.

**This *Periodic Report* must be signed by a representative of the trustee or debtor in possession.**

Debtor Name Fulcrum BioEnergy, Inc.Case number 24-12008

The undersigned, having reviewed the *Entity Reports* for each Controlled Non-Debtor Entity, and being familiar with the Debtor's financial affairs, verifies under the penalty of perjury that to the best of his or her knowledge, (i) this *Periodic Report* and the attached *Entity Reports* are complete, accurate, and truthful to the best of his or her knowledge, and (ii) the Debtor did not cause the creation of any entity with actual deliberate intent to evade the requirements of Bankruptcy Rule 2015.3

For non-individual  
Debtors:

/s/ Mark J. Smith

Signature of Authorized Individual

Mark J. Smith

Printed name of Authorized Individual

Date 10/11/2024  
MM / DD / YYYY

For individual Debtors:

Signature of Debtor 1

Signature of Debtor 2

Printed name of Debtor 1

Printed name of Debtor 2

Date MM / DD / YYYY

Date MM / DD / YYYY



Debtor Name Fulcrum BioEnergy, Inc.

Case number 24-12008

**Exhibit A: Financial Statements**

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The financial statements included herein represent the unaudited combined financial information for the financial year ended December 31, 2023 and the three months ended September 30, 2024 for the list of entities provided in Exhibit B.

Debtor Name Fulcrum BioEnergy, Inc.Case number 24-12008**Exhibit A-1: Balance Sheet**

Unaudited

Balance Sheet	As of	
	<u>September 30, 2024</u>	<u>December 31, 2023</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 769,399.18	\$ 411,689.86
Restricted cash and cash equivalents	-	20.00
Other current assets	<u>2,529,956.14</u>	<u>2,026,687.84</u>
<b>Total current assets</b>	<b>3,299,355.32</b>	<b>2,438,397.70</b>
Property, plant and equipment	18,240.26	14,426.29
accumulated depreciation	<u>(4,094.73)</u>	<u>(1,447.83)</u>
Property, plant and equipment, net	<u>14,145.53</u>	<u>12,978.46</u>
Intercompany receivable	2,467,642.55	2,764,760.64
Other assets	<u>2,541.10</u>	<u>2,341.20</u>
<b>Total assets</b>	<b>\$ 5,783,684.50</b>	<b>\$ 5,218,478.00</b>
<b>LIABILITIES &amp; MEMBER'S (DEFICIT) EQUITY</b>		
Accounts payable	\$ 2,333,942.48	\$ 323,358.63
Accrued expenses and other liabilities	<u>96,990.55</u>	<u>1,398,324.17</u>
Total current liabilities	<u>2,430,933.03</u>	<u>1,721,682.80</u>
Intercompany payable	<u>1,794,625.30</u>	<u>2,247,773.91</u>
<b>Total liabilities</b>	<b>4,225,558.33</b>	<b>3,969,456.71</b>
Member's (deficit) equity		
Member's equity	1,554,751.27	2,789,666.38
CY income (loss)	<u>3,374.90</u>	<u>(1,540,645.09)</u>
<b>Total Member's (deficit) equity</b>	<b>1,558,126.17</b>	<b>1,249,021.29</b>
<b>Total liabilities and member's (deficit) equity</b>	<b>\$ 5,783,684.50</b>	<b>\$ 5,218,478.00</b>

Debtor Name \_\_\_\_\_ Fulcrum BioEnergy, Inc. \_\_\_\_\_

Case number 24-12008 \_\_\_\_\_

**Exhibit A-2: Statement of Income (Loss)**

Unaudited

**Statement of Income (Loss)**

	Three Months Ended	Year-To-Date Ended
	<u>September 30, 2024</u>	<u>December 31, 2023</u>
Intercompany revenue (expense)	\$ (51,005.48)	\$ 754,020.19
Operating costs:		
General and administrative expenses	3,529,645.58	7,875,361.33
Grant reimbursement	<u>(3,571,456.64)</u>	<u>(5,596,083.26)</u>
Total operating expenses (income)	(41,811.06)	2,279,278.07
<b>Loss from operations</b>	<b>(9,194.42)</b>	<b>(1,525,257.88)</b>
Other income (expense)		
Interest income	6,486.04	3,696.55
Interest expense	-	-
Realized losses on foreign currency	<u>7,493.36</u>	<u>(7,452.39)</u>
Total other income (expense)	13,979.40	(3,755.84)
<b>Loss before income taxes</b>	<b>4,784.98</b>	<b>(1,529,013.72)</b>
Provision for income taxes	1,410.08	11,631.37
<b>Net income (loss)</b>	<b>\$ 3,374.90</b>	<b>\$ (1,540,645.09)</b>

Debtor Name Fulcrum BioEnergy, Inc.Case number 24-12008**Exhibit A-3: Statement of Cash Flows**

The Debtor has not historically produced cash flow statements for any of the Controlled Non-Debtor Entities, but rather at the Fulcrum BioEnergy, Inc. consolidated level. System and resource constraints preclude the Debtor from preparing the Statement of Cash Flows at the Controlled Non-Debtor Entity level; therefore, this statement is excluded from this filing.

Debtor Name \_\_\_\_\_ Fulcrum BioEnergy, Inc. \_\_\_\_\_ Case number \_\_\_\_\_ 24-12008 \_\_\_\_\_

**Exhibit A-4: Statement of Changes in Shareholders'/Partners' Equity (*Deficit*)**

The Debtor has not historically produced Statement of Changes in Shareholders'/Partner's Equity (Deficit) for any of the Controlled Non-Debtor Entities, but rather at the Fulcrum BioEnergy, Inc. consolidated level. System and resource constraints preclude the Debtor from preparing the Shareholders'/Partner's Equity (Deficit); therefore, this statement is excluded from this filing.

Debtor Name Fulcrum BioEnergy, Inc.Case number 24-12008**Exhibit B: Description of Operations****Description of Operations for Non-Debtors**

Entity Name	Owning Debtor Entity	Ownership %	Affiliation	Business conducted at entity
Fulcrum Technology Company, LLC	Fulcrum BioEnergy, Inc.	100	Non-filing subsidiary	Dormant
Fulcrum Brighton BioFuels, LLC	Fulcrum BioEnergy, Inc.	100	Non-filing subsidiary	Dormant
Fulcrum Centerpoint, LLC	Fulcrum BioEnergy, Inc.	100	Non-filing subsidiary	Development entity
Riley Land Management, LLC	Fulcrum BioEnergy, Inc.	100	Non-filing subsidiary	Dormant
Sierra Feedstock Processing, LLC	Fulcrum BioEnergy, Inc.	100	Non-filing subsidiary	Dormant
Fulcrum Trinity Fuels, LLC	Fulcrum BioEnergy, Inc.	100	Non-filing subsidiary	Dormant
Fulcrum BioEnergy, LTD	Fulcrum BioEnergy, Inc.	100	Non-filing subsidiary	Development entity
Fulcrum BioEnergy Developments Limited	Fulcrum BioEnergy, LTD	100	Non-filing subsidiary	Development entity
Northpoint Holdco Limited	Fulcrum BioEnergy Developments Limited	91	Non-filing subsidiary	Holding
Fulcrum Northpoint Limited	Northpoint Holdco Limited	91	Non-filing subsidiary	Development entity

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Case number 24-12008

**Exhibit C: Description of Intercompany Claims**

Claims between the Debtors' and the Controlled Non-Debtor Entities are payables and receivables arising in the ordinary course of business.

Debtor Name Fulcrum BioEnergy, Inc. Case number 1234-12008

**Exhibit D: Allocation of Tax Liabilities and Assets**

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No tax payments, refunds or attributes have been allocated to the Controller Non-Debtor Entities. The tax accounts included in the financial statements of the Controlled Non-Debtor Entities represent the individual entity's results without allocation.

The Debtor and the Controlled Non-Debtor Entities are not parties to any written tax allocation agreement.

Debtor Name \_\_\_\_\_ Fulcrum BioEnergy, Inc. \_\_\_\_\_

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**Exhibit E: Description of Controlled Non-Debtor Entity's payments of Administrative Expenses, or Professional Fees otherwise payable by a Debtor**

As of the balance sheet date presented in Exhibit A, no payments of administrative expenses, professional fees, or otherwise payable by the Debtor have been paid by the Controlled Non-Debtor Entities.